

(a) whether it is a fact that the Additional Commissioner of Income Tax, New Delhi has recently been suspended and it is proposed to take disciplinary action against him;

(b) if so, the details thereof including the grounds on which it is proposed to proceed against him; and

(c) whether appropriate disciplinary authority has been constituted and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) Yes, Sir.

(b) Shri Vishv Bandhu Gupta, Additional Commissioner of Income Tax has been suspended for his prolonged absence from duty in an unauthorised fashion as well as for certain acts of indiscipline and conduct unbecoming of an officer.

(c) Shri Vishv Bandhu Gupta is a Group A officer of the Central Government, for whom the President of India is the disciplinary authority.

Regular Decrease in foreign Exchange Reserves

214. SHRI S. AGNIRAJ: Will the Minister of FINANCE be pleased to state:

(a) what is the total foreign exchange reserves as on June, 2000;

(b) what was the total foreign exchange reserves during the last six months of year 2000, month-wise;

(c) whether it is a fact that it is decreasing regularly;

(d) what are the main reasons for this dwindling foreign exchange reserves; and

(e) what steps are being taken to improve the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) The total foreign exchange reserves comprising foreign currency assets, gold and SDRs as at the end of June 2000 amounted to US \$ 36,730 million.

(b) The total foreign exchange reserves during the last six months of the year 2000 are as under:

End of the month	Amount (US \$ million)
January 2000	34,896
February 2000	35,903
March 2000	38,036
April 2000	37,896
May 2000	37,245
June 2000	36,730

(c) There has been some decline in foreign exchange reserves since April 2000, as would be seen from the table above.

(d) The movements in foreign exchange reserves reflect the net outcome of India's international transactions on the current and capital accounts. They also reflect, *inter alia*, efforts to ensure orderly conditions in the foreign exchange market.

(e) The current level of foreign exchange reserves is considered adequate, judged from our need for essential imports and debt service payments liability. The foreign exchange reserves position is, however, constantly monitored and measures are taken, as and when necessary to increase exports, contain growth of imports, sustain the buoyancy in invisible receipts and encourage non-debt creating capital flow, especially foreign direct investments with a view to improving the situation.

Outstanding Dues Against Amitabh Bachan and ABCL

215. DR. DASARI NARAYANA RAO:

DR. Y. LAKSHMI PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether a number of income tax cases are pending against the film actor Amitabh Bachan and his ABCL Company;

(b) if so, the details of outstanding dues against him and his company; and

(c) the action taken to attach his properties to recover the dues?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) Yes, Sir. Both in the case of Shri Amitabh and M/s. ABCL, assessments have been completed upto Assessment year